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SUMMARY OF OUTCOME OF EFG CHANGE IN CONTROL

The FCA has approved the change in control of EFG Asset Management (UK) (FRN 536771) and EFG Independent Financial Advisers Limited (FRN 180564) in relation to new controllers BTG Pactual G7 Holding SA, BTG Pactual Holding SA, Banco BTG Pactual SA and BTGP-BSI Ltd (UK) BTG.

In approving the change in control the FCA has imposed conditions on the new corporate controllers to ensure that the Target firms are not adversely or unduly affected by certain of the corporate controllers and their connected persons. The conditions prevent these corporate controllers and their connected persons from taking up directorships or consultancy positions at the Targets and prevent them from using their voting powers, control or influence over certain matters, including strategy and direction setting, and financial crime controls, at the Targets. Furthermore, no BSI clients and/or business conducted by the BSI Group may be transferred to the Targets from 3 October 2016 without prior consent from the FCA.